

HOUSE BILL 2638

By Cooper B

AN ACT to amend Tennessee Code Annotated, Section 45-17-112, relative to deferred presentment services.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 45-17-112, is amended by adding the following language as new subsections:

(s) No licensee shall defer presentment of a check under this part when the maker of the check is not physically present in the licensee's business location.

(t) No licensee shall defer presentment of a check from an office not located in Tennessee to the maker of a check who is physically present in Tennessee. Nothing in this section shall prohibit a business not located or licensed in Tennessee from deferring presentment of a check to a Tennessee resident who physically visits the out-of-state office of the business and obtains the deferral at that location.

(u) No licensee shall defer presentment of a check under this part by telephone, mail or the Internet.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.